

Message Text

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12

ORIGIN XMB-07

INFO OCT-01 EA-11 ISO-00 EB-11 AID-20 COME-00 TRSE-00

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DRAFTED BY XMB:DBSMITH:LLS

APPROVED BY EB/OCA:REP:LHPOMEROY

XMB:CEHOUSTON

WWGLICK

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R 051958Z JUN 74

FM SECSTATE WASHDC

TO AMEMBASSY TAIPEI

UNCLAS STATE 118193

E.O. 11652: N/A

TAGS: EFIN, ETRD, TW

SUBJECT: EXIMBANK FINANCING FOR ELECTROLYTIC TINNING LINE
IN TAIWAN

1. TODAY WE SENT THE FOLLOWING CABLE TO THE MINISTRY OF FINANCE
IN TAIPEI: QUOTE: IN ACCORDANCE WITH THE OPERATING AGREEMENT
THIS IS TO INFORM YOU THAT EXIMBANK, ON JUNE 3, 1974, AUTHORIZED
A LOAN TO TAIWAN MACHINERY MANUFACTURING CORPORATION FOR
CONSTRUCTION OF A TINNING LINE TO BE SUPPLIED BY AETNA-
STANDARD TERMS CALL FOR A CASH PAYMENT OF DOLS 592,000
OR 20 PERCENT OF U.S. DOLLARS COSTS, AN EXIM DIRECT CREDIT
OF DOLS 1,184,000 OR 40 PERCENT AND A LOAN OF DOLS 592,000
FROM CROCKER NATIONAL BANK WITHOUT EXIMBANK GUARANTEE AND
A LOAN FROM TAIWAN BANKS OF DOLS 592,000 ALSO WITHOUT EXIM-
BANK'S GUARANTEE. THE LOAN WOULD BE GUARANTEED BY THE GOVERN-
MENT OF CHINA. REPAYMENT WOULD BE IN 12 EQUAL SEMIANNUAL
INSTALLMENTS BEGINNING FEBRUARY 20, 1976, AN ESTIMATED SIX
MONTHS AFTER COMPLETION WITH THE CROCKER AND TAIWAN BANKS
FINANCING REPAID IN THE FIRST SIX AND EXIMBANK IN THE LAST
SIX. THE INTEREST ON EXIMBANK'S CREDIT WILL BE AT THE RATE
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OF 7 PERCENT PER ANNUM AND THERE WILL BE A COMMITMENT FEE OF

1/2 OF 1 PERCENT PER ANNUM. WE ASK YOUR CONCURRENCE. UNQUOTE
KISSINGER

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NNN

Message Attributes

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To: TAIPEI
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